

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 475 - SB 665

March 5, 2009

SUMMARY OF BILL: Makes it unlawful for an insurer to use an individual's credit information in any manner to cancel or refuse a new risk or to increase premiums on homeowners and renters policies. Deletes "homeowners" "manufactured home owners" and "non-commercial dwelling fire insurance" from the definition of personal insurance.

ESTIMATED FISCAL IMPACT:

**Increase State Revenue - Not Significant
Increase State Expenditures - Not Significant**

**Increase Local Revenue - Not Significant
Increase Local Expenditures - Not Significant**

Assumptions:

- Violations of the Tennessee Consumer Protection Act of 1977 are punishable through civil penalties, private rights of action and as a Class B misdemeanor.
- A small increase in cases in the court system, which will result in additional state and local government expenditures for processing the cases and additional state and local government revenue from fees, taxes and costs collected. These expenditures and revenue are estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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